

Message Text

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TAGS: BFOL, GEN, SG

SUBJ: WTDR - CIE SENEGALAISE DES PHOSPHATES DE TAIBA

REF: USDOC 15078, OCT. 9, 1974; STATE A-12206 AND 10 FAM 920

1. ADDRESS: PORT: AVENUE DE LA JETEE NORD-DAKAR, B.P. 1713, DAKAR; PHONE 343-98 AND 343-99; TELEX "SENEFOS-SG" 535, HEADQUARTERS AND MINE: TAIBA PAR M'BORO, PHONE 81-627 AND 81-575; TELEX "SENEFOS-SG" 787; PHONE 727-00-50; 88, AVENUE KLEBERT, 75116 PARIS (16); PHONE 727-00-50; TELEX: "SENEFOS-PARIS" 27.945; OFFICERS: MAX ROBERT, PRESIDENT, CLAUDE GABRIEL, DEPUTY ADMINISTRATOR, AND LOUIS LASSERE, DIRECTOR AT TAIBA MINE.

2. VERY LARGE CALCIUM PHOSPHATE MINING CONCESSION LOCATED 60 MILES NORTHEAST OF DAKAR WITH ESTIMATED RESERVE OF 100 MILLION TONS OF HIGH GRADE PHOSPHATE (82 PERCENT). COMPANY ESTABLISHED IN 1957 WITH CURRENT WORKING CAPITAL OF U.S. DOLLARS 18.2 MILLION, EMPLOYS 837 INCLUDING 88 EXPATRIATES.

3. FINANCIAL REFERENCES: SOCIETE GENERALE DE BANQUES AU SENEGAL, 19, AVENUE ROUME, B.P. 323, DAKAR, SENEGAL; BANQUE INTERNATIONALE POUR L'AFRIQUE OCCIDENTALE (B.I.A.O.), PLACE DE L'INDEPENDANCE, B.P. 129, DAKAR, SENEGAL; BANQUE INTERNATIONALE POUR LE COMMERCE ET L'INDUSTRIE DU SENEGAL (BICIS), 2, AVENUE ROUME, B.P. 392, DAKAR. TRADE REFERENCES: INTERNATIONAL MINERALS & CHEMI-
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CAL CORP., OLD ORCHARD ROAD, SKOKIE, ILLINOIS 60076;

PECHINEY/SAINT-GOBAIN, FRANCE; BANQUES DE PARIS & DES
PAYS-BAS; SENEGALESE GOVERNMENT.

4. MAJOR SHAREHOLDERS; SENEGALESE GOVERNMENT WITH 50 PER CENT
EQUITY POSITION, BUREAU DE RECHERCHES GEOLOGIQUES ET
MINIERES (BRGM), COFINER, PIERREFITTE, FRANCE, PECHINEY/
SAINT-GOBAIN, FRANCE, COMIPHOS, PHOSPHATES DE L'OCEANIE,
BANQUE DE PARIS ET DES PAYS-BAS, INTERNATIONAL MINERALS
& CHEMICAL CORP., AND AUXOM. SENEGALESE GOVERNMENT
BOUGHT 50 PER CENT SHARE FROM EXPATRIATE OWNERS EFFECTIVE 1/1/75.
PRIOR TO THEN, GOS HAD ONLY 3 PER CENT INTEREST.

5. LEADING FIRM IN SENEGAL FOR PHOSPHATE PRODUCTION,
PRODUCING ABOUT 1.4 MILLION METRIC TONS ANNUALLY,
ALMOST EXCLUSIVELY FOR EXPORTS. THE COMPANY EXPECTS TO
REACH PRODUCTION OF 1.8 MILLION METRIC TONS IN 1975.
LOCAL BANKS REPORT THAT SUBJECT FIRM IS OF
FIRST ORDER, VERY SOLID AND PERFECTLY ADMINISTERED.
FIVE-FOLD INCREASE IN WORLD PHOSPHATE PRICES OVER PAST
18 MONTHS MAKES COMPANY'S PROFIT PICTURE LOOK OUTSTANDING.
MAY UNDERTAKE CONSIDERABLE INVESTMENT TO EXPAND PRODUCTION
IN NEXT FEW YEARS. EMBASSY DAKAR HIGHLY RECOMMENDS
COMPAGNIE SENEGALAISE DES PHOSPHATES DE TAIHA AS AN
EXCELLENT TRADE CONTACT FOR U.S. FIRMS.

6. DATE OF INFO: 1/75.
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